

LATEST NEWS OF THE BUSINESS WORLD.

\$500,000,000 IN COTTON FIGHT.

Bull Claque Had that Sum Tied Up for Operations and Wall Street Men Mean to Release It by Bearing Market.

DAY OF WORRY FOR BROWN.

Bears Hot After Him Checking His Effort to Push Prices Up—Bulls Scored Early Victory, but Had to Struggle to Maintain Values.

Cotton bulls are resenting the action of Wall Street men in stopping Brown and his followers in their kiting operations. Stephen M. Weld, the broker for Brown, gave an indication of the feeling this afternoon by issuing this statement:

"We will have no decided opinion one way or another on cotton, and believe the market is best left alone by people who have no interest in it."

This was in response to a request for their opinion on the bear attack.

It was said today that the Wall Street contingent discovered that \$500,000,000 has been tied up by the claque that has been operating the bull movement in cotton.

This, aside from causing poor bank statements, was a menace to the money market, and resulted in the heavy selling of gilt-edged stocks by speculators, who turned to cotton.

All of this money, it is declared, will be released by the bear campaign just inaugurated.

Bears by Brown in the cotton pit today, Bull Leader Brown, with his hat on the back of his head and an umbrella under his arm, ran around the floor trying to shake off the huggers who were dogging him about prepared to stop any attempt at kiting.

Just why Mr. Brown clung to his umbrella through all the stress of trading was not explained, and the Southern manipulator had no time to explain. It was plain that he was worried. His face wore a troubled look and he was on the jump constantly, now conferring with his brokers, then the President of the Exchange and next rushing to the telegraph booth, where he hurried out quite an avalanche of telegrams.

Brown began the day well by dodging the bears, and sending prices up from 10 to 15 points, his brokers under orders to hold up all the near options on cash lots. He then tried taking profits on August and September, but weakened the market, and values began to sag.

The bears, quite satisfied with the bull leader's tactics, let him work alone, content to check any violent rise. Brown soon switched again and began buying, continuing until early afternoon, when, with speculators apathetic, he could not force the market any further than from 5 to 10 points above yesterday's closing.

The Liverpool market was firmer, weather conditions good, receipts light and almost every phase of the market was favorable to bull trading, but the bears watched Brown constantly and, backed by Wall Street money, were ready to hold him down.

The bears stated plainly that their plan was to pull down prices gradually and would not make any especially aggressive move, unless wild kiting was resorted to by the bull leader.

"I was not a heavy buyer yesterday, as has been stated," said Mr. Brown to an Evening World reporter. "It is nobody's business but my own how many bales I bought, but I did not take in the large quantity reported."

"I still believe that cotton will go much higher. The declines are only matters of a day. They are good for the market, but we will be up again."

Brown and Sully were on good terms today and seemed to be working together.

Brown did not make much headway on the day and failed to make up his losses of yesterday. There was a rally in the final dealings on covering by speculators in the south, which June, July and August made gains, their advances on the day being June 26 points, July 27 and August 28. The final quotations were: May, 10.75; June, 10.90; July, 10.85; August, 10.67; September, 9.75; October, 8.80; November, 8.20; December, 8.15 and January, 8.20.

Spot cotton remained unchanged at 12.00. The day's transactions were at a low level, only 250,000 bales having been sold.

STOCKS GAIN ON THE CURB.

Northern Securities, American Can and Rock Island Live Up.

Trading on the curb was quiet but a shade firmer to-day, with a gain of 7-8 in Northern Securities and an advance of 1-4 in American Can. Rock Island 1/2 sold 1-2 higher at 88.

The bid and asked prices of the principal outside securities to-day were:

Northern Securities 92 1/2
American Can 41 1/2
Rock Island 88
Standard Oil 60
Baltimore 4 1/2
Central 2 1/2
Greene 2 1/2
Lackawanna 9 1/2
Manhattan 2 1/2
Tennessee 2 1/2
White Knob Copper 15

The Wheat Market.

Weak cables and unfavorable weather influenced sentiment here. July realized a sharp drop at the opening, while May opened 1-8 higher. Corn had a dull opening, with prices barely steady.

There was a little trade selling on the improved weather outlook. After the initial trading, however, May corn jumped 1/2 cent on room covering.

New York's 10.20 A. M. opening prices were: Wheat—May, 85-8; July, 73-8; September, 70-1-8; Corn—May, 58 bid.
Chicago's 9.30 A. M. opening prices were: Wheat—July, 73-1/2 to 73-1/4; September, 70-1/2 to 70-1/4; Corn—July, 44-1/2 to 44-1/4; September, 41-1/2 to 41-1/4.

Chicago's 10.30 A. M. opening prices were: Wheat—May, 81-1/2; July, 69-1/2 to 69-1/4; September, 66-1/2 to 66-1/4; Corn—May, 51-1/2 to 51-1/4; July, 47-1/2 to 47-1/4; September, 44-1/2 to 44-1/4.

STOCKS HOLD UP ON CASH GAINS

Money Comes from Interior in Larger Quantity than Expected, Offsetting Gold Shipments.

PENNSYLVANIA A FEATURE.

Announcement of Underwriting of Big Bond Plan and Report of Good Earnings Start Buying of the Stock—Sugar Well Up.

Stocks remained strong up to the close, making gains of 1-2 to 2 points on the announcement of the unexpectedly large net gain of \$4,475,400 in cash by the banks from the interior during the past week, which more than offsets the loss sustained by the gold exports to France. There was a slight reaction in the final dealings on profit taking, but the losses were slight.

The firm tone of the closing London market also contributed to the strength of the late trading, while the good purchases by London traders also tended to cause further advances in all the active securities.

The bitterness of the fight between the Pennsylvania Railroad and the Western Union Telegraph Company was regarded by some brokers as an unfavorable development, but it had little or no effect on prices.

The Standard Oil interests and Talbot J. Taylor, acting for James R. Keene, bought heavily of Pennsylvania on the news of an increase in the April gross earnings of \$700,000 and the report that the new stock issue of \$200,000,000 had been underwritten by two prominent banking firms of this city in Philadelphia. The stock advanced two per cent.

Rock Island improved on buying by short interests and better reports in the wheat situation, which encouraged the specialists to believe that the prospects for large earnings this month are good. A gain of 1-2 was recorded.

Norfolk and Western advanced a point on heavy freight business and has greatly increased its surplus in addition to paying excellent dividends.

Reading and Baltimore & Ohio showed strength in sympathy with Pennsylvania and made gains 1-2 to 3-4.

St. Paul made but little improvement, advancing only 1-4 on the official denial of any intention on the part of the management to cut the dividend rate. Later this was lost, the stock closing under.

American Sugar rose 1-2 on the advance in the price of refined commodity and the excellent showing in the quarterly report.

Union Pacific gained 1-2 on the increase of \$300,000 in its gross earnings for the first two weeks of May and the news of the settlement of the strike among the boiler-makers of the road.

Southern Pacific advanced a point on the official denial of any renewal of a strike among the shompen of that road.

Missouri Pacific gained 1-2 on good buying by the Gould brokers, who also purchased large blocks of Wabash.

Hocking Valley advanced 1 per cent. on rumors of a large increase in the earnings.

United States Leather gained 1-2 on the good annual report read to-day at its meeting.

International Paper rose 1-2 on the report that the company has recently made a number of profitable contracts.

The local transactions were a shade firmer in sympathy with the general tone of the market, but trading in these issues was quiet.

The Closing Quotations.

To-day's highest, lowest and closing prices of new and old stock, yesterday's closing price or from last recorded sale are as follows:

| | High | Low | Close | Net |
|----------------------|---------|---------|---------|-------|
| Amal. Corp. | 64 1/2 | 63 1/2 | 64 1/2 | + 1/2 |
| Am. Sugar | 12 1/2 | 12 1/4 | 12 1/2 | + 1/4 |
| Am. Tel. & Tel. | 10 1/2 | 10 1/4 | 10 1/2 | + 1/4 |
| At. & N. E. P. | 96 1/2 | 96 1/4 | 96 1/2 | + 1/4 |
| B. & O. | 10 1/2 | 10 1/4 | 10 1/2 | + 1/4 |
| B. & O. Rapid Trans. | 6 1/2 | 6 1/4 | 6 1/2 | + 1/4 |
| Can. Pac. | 12 1/2 | 12 1/4 | 12 1/2 | + 1/4 |
| Chas. & S. P. | 4 1/2 | 4 1/4 | 4 1/2 | + 1/4 |
| Chas. & S. P. B. | 2 1/2 | 2 1/4 | 2 1/2 | + 1/4 |
| C. & M. & S. P. | 10 1/2 | 10 1/4 | 10 1/2 | + 1/4 |
| Col. Fuel & Iron | 7 1/2 | 7 1/4 | 7 1/2 | + 1/4 |
| Den. & Rio Grande | 3 1/2 | 3 1/4 | 3 1/2 | + 1/4 |
| Erie | 3 1/2 | 3 1/4 | 3 1/2 | + 1/4 |
| Erie 2d P. | 1 1/2 | 1 1/4 | 1 1/2 | + 1/4 |
| Ill. Central | 13 1/2 | 13 1/4 | 13 1/2 | + 1/4 |
| Louis. & N. E. | 2 1/2 | 2 1/4 | 2 1/2 | + 1/4 |
| Manhattan | 12 1/2 | 12 1/4 | 12 1/2 | + 1/4 |
| Met. S. P. | 12 1/2 | 12 1/4 | 12 1/2 | + 1/4 |
| Mo. K. & T. | 25 1/2 | 25 1/4 | 25 1/2 | + 1/4 |
| Mo. & N. E. | 55 1/2 | 55 1/4 | 55 1/2 | + 1/4 |
| Norfolk & West. | 70 1/2 | 70 1/4 | 70 1/2 | + 1/4 |
| N. Y. Central | 127 1/2 | 127 1/4 | 127 1/2 | + 1/4 |
| Ont. & West. | 25 1/2 | 25 1/4 | 25 1/2 | + 1/4 |
| Pennsylvania | 129 1/2 | 129 1/4 | 129 1/2 | + 1/4 |
| Reading | 61 1/2 | 61 1/4 | 61 1/2 | + 1/4 |
| Reading 1st P. | 53 1/2 | 53 1/4 | 53 1/2 | + 1/4 |
| Reading 2d P. | 25 1/2 | 25 1/4 | 25 1/2 | + 1/4 |
| Rock Island | 88 1/2 | 88 1/4 | 88 1/2 | + 1/4 |
| Southern Pacific | 62 1/2 | 62 1/4 | 62 1/2 | + 1/4 |
| Southern Railway | 20 1/2 | 20 1/4 | 20 1/2 | + 1/4 |
| Southern Railway P. | 15 1/2 | 15 1/4 | 15 1/2 | + 1/4 |
| St. L. & S. F. | 15 1/2 | 15 1/4 | 15 1/2 | + 1/4 |
| Tenn. Coal & Iron | 6 1/2 | 6 1/4 | 6 1/2 | + 1/4 |
| Texas Pacific | 32 1/2 | 32 1/4 | 32 1/2 | + 1/4 |
| Union Pacific | 13 1/2 | 13 1/4 | 13 1/2 | + 1/4 |
| U. S. Leather | 13 1/2 | 13 1/4 | 13 1/2 | + 1/4 |
| U. S. Steel | 32 1/2 | 32 1/4 | 32 1/2 | + 1/4 |
| U. S. Steel P. | 25 1/2 | 25 1/4 | 25 1/2 | + 1/4 |
| Wabash | 47 1/2 | 47 1/4 | 47 1/2 | + 1/4 |
| W. & A. Union | 22 1/2 | 22 1/4 | 22 1/2 | + 1/4 |
| Win. Central | 44 1/2 | 44 1/4 | 44 1/2 | + 1/4 |
| Win. Central P. | 44 1/2 | 44 1/4 | 44 1/2 | + 1/4 |

STOCKS FIRM IN LONDON.

American Railways Strong, Canadian Pacific Had Good Tone.

Advances in the London stock market were well maintained to-day, public interest in speculation being increased. American railways were strong.

Canadian Pacific showed a good tone. Rio Tinto were higher, while other issues were firm.

Charles E. Fader Dead.

Charles E. Fader, a well-known business man of Stapleton, S. I., died at his home on Gordon street this morning from a complication of diseases. He was forty years old and unmarried.

RUSSIA WITH US FOR OPEN DOOR.

Ambassador McCormick Says It Is to Her Interest to Maintain Free Access to Manchuria, for It Means Trade.

SITUATION IS NOT SERIOUS.

Believes Czar Sincere and Relations Between Countries Most Friendly—Discussed Chinese Question Officially Before Leaving Russia.

LONDON, May 22.—Ambassador McCormick is here for a few days on his way from St. Petersburg to America. He sails on the steamer Kratochvil Wilhelm Wednesday next, from Southampton, with his wife and Miss Patterson. The St. James's Gazette to-day prints an interview with Mr. McCormick in which he is quoted as saying:

"One of my last official acts before leaving St. Petersburg was to interrogate the Russian Government on its policy toward Manchuria. I was assured that Russia had no desire to see the Manchurian ports closed to the United States, or to have its Consuls excluded."

"The Russian Government was emphatic in declaring that it was one with America in the Open Door policy in China, and that applies to the United States must apply to every other power. Your Government also received and accepted similar assurances."

"I know Mr. Witte is a firm advocate of the Open Door, and I have every reason to believe that Russia is quite sincere in the matter."

"She points out that it is to her own interests to support that policy, and I think that is the case. The Russian statesmen are very anxious that the Siberian Railway shall be a success and to be so it must get freight, and freight in large quantities. Russia cannot of herself supply sufficient to make the railway the desired success."

"You do not consider then that the situation in the Far East is in any way serious on account of Russia's policy in Manchuria?" queried the reporter.

"I do not," replied Mr. McCormick. "I can see nothing at present which would alarm the United States or any other country."

Mr. McCormick added that the relations between the United States and Russia at the present moment were of a most friendly character.

RUSSIA INSISTS ON TIMBER GRANT.

YOKOHAMA, May 22.—A despatch received here from Seoul, Korea, says the Russian representative there ignores the protests made on the subject of Russia's attempt to establish a settlement at Yongampho, southwest of Wiju, Korea, commanding the mouth of the Yalu River, and declares that the timber concession granted in 1896 must be upheld by Korea.

The Russians say they require a harbor at Yongampho for shipping timber from the forests of Dzungaria.

The Koreans declare the Dzungaria forests are not included in the timber concessions to the Russians, and the Government of Korea has strongly protested against the purchase of land at Yongampho by Russian subjects.

SHIPPING NEWS.

ALMANAC FOR TO-DAY.

Sun rises 4:30 Sun sets 7:15 Moon rises 3:02

THE TIDES.

| | High Water | Low Water |
|-------------------|-----------------------|-----------------------|
| Sandy Hook | A. M. 5:11 P. M. 3:24 | A. M. 1:11 P. M. 9:24 |
| Governor's Island | 3:20 4:08 | 10:47 10:45 |
| Hell Gate Ferry | 5:13 6:01 | 11:39 12:17 |

PORT OF NEW YORK.

ARRIVED.

| | From | Arrived |
|---------------|-----------|---------|
| Denver | Galveston | 12:00 |
| St. Louis | Galveston | 12:00 |
| St. Paul | Galveston | 12:00 |
| St. Peter | Galveston | 12:00 |
| St. James | Galveston | 12:00 |
| St. Anthony | Galveston | 12:00 |
| St. Mary | Galveston | 12:00 |
| St. Elizabeth | Galveston | 12:00 |
| St. John | Galveston | 12:00 |
| St. Michael | Galveston | 12:00 |
| St. George | Galveston | 12:00 |
| St. Peter | Galveston | 12:00 |
| St. Paul | Galveston | 12:00 |
| St. James | Galveston | 12:00 |
| St. Anthony | Galveston | 12:00 |
| St. Mary | Galveston | 12:00 |
| St. Elizabeth | Galveston | 12:00 |
| St. John | Galveston | 12:00 |
| St. Michael | Galveston | 12:00 |
| St. George | Galveston | 12:00 |

INCOMING STEAMSHIPS.

DUKE TO-DAY.

| | From | Arrived |
|----------|----------|---------|
| Arkansas | Stettin | 12:00 |
| Evryin | San Juan | 12:00 |
| Germania | Naples | 12:00 |

OUTGOING STEAMSHIPS.

SAILED TO-DAY.

| | To | Departed |
|--------------|------------|----------|
| Cedric | Liverpool | 12:00 |
| Mauro | San Marcos | 12:00 |
| La Champagne | Hayre | 12:00 |
| Seminoles | Charleston | 12:00 |
| Seminoles | Nassau | 12:00 |

CANDY

Just to let our many friends and patrons know that we are now at

9 Cortlandt St.,
3 Doors from Broadway,

and to ask that you continue to call upon us as often as before—if not oftener—we promising to warrant your continued favor. To quickly introduce to your notice the excellence of our specialties and to inaugurate a housewarming, we ask your acceptance of a souvenir box of our Chocolate Dainties. This in no way entails an obligation on your part to purchase. It is a complimentary

FREE SOUVENIR

to every one who calls upon us

On FRIDAY and SATURDAY of this week.

SPECIALS (IN 1-LB. BOXES).

Assorted Chocolates 20c
Vanilla Marshmallows 20c
Fig Wafers 20c
Chocolate Mint Creams 20c
Chocolate Marshmallows 20c
Chocolates and Bon-Bons 20c
Pistache Paste 20c

Assorted Chocolates 25c
Chocolate Dainties (new) 25c
Chocolate Molasses Chips 25c
Chocolate Nut Clusters 25c
Chocolate Nougats 30c
Chocolates Old-Fashioned 30c
Broadway Creams 30c

9 Cortlandt St.
3 Doors from B'way.

WALL STREET CHAT.

President Yoakum, of the St. Louis and San Francisco Railroad, is in Galveston, Tex., inspecting the properties of the company.

The Fifth Avenue Trust Company, of which Levi P. Morton is President, announces that it also will withdraw from the Clearing-House Association.

Ellas Green, Chairman of the Board of Directors of the National Biscuit Company, arrived in this city to-day. It is his intention to establish new headquarters for the company here and close the Chicago plants. The bulk of the business will be done in the Eastern cities.

The members of the Mercantile Exchange have decided to preserve the gratuity system and not allow members to swap certificates.

J. M. Hastings and others have bought the lumber mills and forest areas of F. B. Davison & Co., at Hailfax, and will carry on a South American trade.

The Merchants' Telephone Company, of Montreal, announces that it will no longer continue itself to Montreal, but complete with the Bell Telephone Company in all parts of the Dominion of Canada.

President Gillett, of the Denver and Southwestern Railroad Company, to-day authorizes a denial of the report that he is to be absorbed by the Colorado Springs and Cripple Creek road. He said that no negotiations to that end were under way. Mr. Gillett also said that interest payment on the 5 per cent. bonds (\$2,500,000) of the Denver and Southwestern, due June 1, will be promptly met.

The newly elected directors of the United States Rubber Company met to-day and re-elected the old officers.

A meeting of the directors of the National Bank of Commerce was held to-day and it was thought by some that the reported merger of this bank with the Western National of the United States in New York would be taken up. After the meeting it was stated that it had been a discount meeting only, and nothing more than the regular bank business was discussed.

TYPHOID

Caused by Impure Drinking Water.

Impure drinking water causes ninety-five per cent. of typhoid and



other forms of fever, but leading physicians agree that a spoonful of

Duffy's Pure Malt Whiskey,

the greatest germ killer known to science, poured into each glass of water, will kill all germs and drive out danger of disease.

Dr. W. F. Cooper, of Newport News, Va., writes: "I have used Duffy's Pure Malt Whiskey in typhoid and other fevers with satisfactory results."

Dr. J. D. Cole, Alexandria, La., N. Y., says he has used Duffy's Pure Malt Whiskey successfully in typhoid fever for over fifteen years.

"Take no chances with fatal typhoid, especially at this time of year, when our drinking water is so polluted. Duffy's Pure Malt Whiskey is an absolutely pure stimulant and tonic which provokes and cures fevers, malaria and all bowel complaints, aids digestion, builds up the body, invigorates the brain, keeps the young strong and healthy, and makes the old young again."

Refuse imitations and substitutes. There is none "just as good" as Duffy's. It has no equal. Duffy's is the only absolutely pure malt whiskey which contains medicinal health-giving qualities. Contains no fusel oil. Sold only in bottles; never in flask or bulk. It's the only whiskey recognized by the government as a medicine. The dealer who tries to sell you a substitute for Duffy's Pure Malt Whiskey is thinking only of his own profit.

Sold by all druggists and grocers, or direct, \$1.00 a bottle. Write Duffy Malt Whiskey Co., Rochester, N. Y., for free medical booklet.

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CAMMEYER

Family Footwear
at Prices Below Cost of Manufacture
In Our Basement.

Latest Forms. Newest Styles. Freshest Goods.
Every Pair Guaranteed.

Women's \$3.00 Patent Leather Oxfords, welted soles, \$2.00

Men's \$3.50 Box Calf and Velour Calf Oxfords, welt soles, \$2.



Men's \$3.50 Russia Calf and Russia Kid Lace, \$2.25

Men's \$3.00 Calf, welt sole and black kid lace, \$2.00

Men's \$3.50 Patent Leather Lace, welt soles, \$2.25

Women's \$3.00 Patent Leather Button and Lace, welt soles, \$2.00

Women's \$